

28<sup>th</sup> April 2017

# PhotonStar LED Group Plc

## Proposed roll out of Halcyon IoT platform

PhotonStar LED Group Plc (AIM: PSL, "PhotonStar" or "the Company"), the British designer and manufacturer of intelligent lighting and building control solutions is pleased to announce that it has received a letter of intent (the "LoI") regarding the proposed roll out of the halcyonPRO2 and its halcyon CloudBMS platform.

The LoI has been received from a leading manager and developer of student accommodation in the UK (the "Customer") following a 9 month trial period that commenced in July 2016. During the trial period the Company's Halcyon Internet of Things ("IoT") platforms were installed to evaluate the use of Halcyon in reducing the operating costs of the accommodation buildings for the Customer. The initial trial incorporated 167 rooms on one site and demonstrated significant maintenance savings to the Customer.

Pursuant to the LoI, it is proposed that approximately 50,000 of the Company's Halcyon devices will be installed. The Customer has multiple sites in 24 UK cities which will now be surveyed to assess the individual requirements for each site. It is envisaged that the installations will begin during the summer months when the student accommodation is vacant. The benefits of the reduced operational costs come from cloud based monitoring rather than the traditional engineer site visit approach, with maximum benefit for the Customer being derived from the connection of the accommodation sites to the halcyon cloudBMS system.

Due to the practicalities of this roll out it is intended that each site will have its own purchase order issued to the Company and there will not be a single large formal contract which covers all the installations. The Company will provide further announcements regarding the installations as appropriate.

In addition, the Customer is currently carrying out an estate wide survey to understand where networked controls and IoT systems would be applicable in their existing buildings and how the Company's Halcyon solutions can be incorporated.

**Dr James McKenzie**, CEO of PhotonStar, said:

*"We are delighted to receive this LoI regarding the proposed roll out of PhotonStar's halcyonPRO2 and cloudBMS platforms. The site by site installation of halcyon is expected to take approximately 18 months and we are excited at the opportunity to evaluate other cost saving opportunities that exist for the Customer. I look forward to providing our shareholders with further updates in due course."*

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) 596/2014.

**For further information:**

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**About PhotonStar LED Group Plc**

PhotonStar LED Group Plc is a leading British designer and manufacturer of intelligent lighting and building control solutions. The Group's proprietary technology halcyon™ is a scalable, secure wireless IoT platform for retrofit into commercial buildings, for energy reduction, asset monitoring & control, and real time environmental, behavioural and energy insights.

PhotonStar is based in Romsey, Hampshire with a manufacturing facility in Wales.